

Buru Energy Ltd

11:54 13 Dec 2021

Buru Energy's Ungani Oilfield well 8H on track to be spudded later this week

Buru Energy Ltd (ASX:BRU) has issued an operations update on its Ungani Oilfield development and its Rafael 1 well in the Canning Basin.

Its Ungani 8H well is expected to be spudded later this week and its Rafael 1 well test will commence in mid-January. It has also identified additional potential reservoir section in its Rafael 1 well.

The Rafael 1 well test will commence in mid-January.

Expected Rafael well test results worth waiting for

Buru executive chairman Eric Streitberg said: "Whilst we are obviously disappointed that we will have to wait a few more weeks for the Rafael flow test results, what is important is to be able to conduct it safely and with appropriately qualified personnel.

"It is worth the wait to make sure we can get the best results possible.

"We are mobilising all the required equipment to the Rafael site so that we can get started as soon as the SGS testing personnel can get up to Rafael, and we have our wet season contingency plans in place to make sure there aren't any hiccups on that side.

"This is a very exciting project and the expected results will be worth waiting a bit longer for."

Ungani 8H

The Ensign 963 rig is being mobilised to the Ungani 8H well location from Rafael 1 and all the equipment has now left the Rafael site. The rig up at Ungani 8H is now about 60% complete.

It is on track to spud the well before Christmas, as announced earlier this month.

Rafael 1 flow test

The equipment required for the planned flow test of the barefoot completion of the Ungani Dolomite section in the Rafael 1 well, which is being supplied by SGS Australia, will be mobilised to site from the SGS storage yard in Dongara during the coming week.

The specialised operators required to undertake the high pressure gas flow test at Rafael 1 were planned to be mobilised from the SGS base in Adelaide and other operations in Queensland.

However, the recent WA border closure with South Australia and the quarantine requirements for travellers from Queensland has resulted in a delay of these specialist operators arriving to site.

Price: 0.1925

Market Cap: \$103.65 m

1 Year Share Price Graph



Share Information

Code: BRU

Listing: ASX

52 week High Low
0.225 0.086

Sector: Oil & Gas

Website: www.buruenergy.com

Company Synopsis:

Buru Energy Ltd (ASX:BRU) is an oil and gas exploration and production company focused on exploring and developing petroleum resources of the Canning Basin in the southwest of Western Australia's Kimberley region. The company has a 50% operating interest in the producing Ungani Oilfield and holds interests in an extensive portfolio of petroleum exploration permits covering about 5.

action@proactiveinvestors.com.au

It has therefore been necessary to postpone the test until after the holiday period and it is most likely that the test will commence in mid-January.

All efforts will be made to accelerate the timing but it is dependent on personnel availability and Western Australian COVID restrictions.

A wet weather contingency plan that includes helicoptering personnel to site is also in place to ensure there are not any significant wet season delays.

Rafael 1 geological update

Further analysis of the data from the well has confirmed that the Upper Laurel Carbonate section above the current test zone in the Ungani Dolomite equivalent section is also dolomitised and has significant hydrocarbon potential.

This zone had good to excellent gas shows and weak oil shows in cuttings, and log analysis suggests there is up to a gross 75-metre hydrocarbon column (most probably wet gas) in this conventional reservoir section.

However, log analysis indicates a reduced net to gross reservoir compared to the Ungani Dolomite section, with about 10 metres of net pay present in this upper section.

This section has regional significance as it is the first intersection of the Upper Laurel Carbonates where dolomitisation has occurred resulting in potential conventional reservoir development.

This provides another conventional play type in addition to the very significant intersection of Ungani Dolomite in the Rafael 1 well

The specialised gas chromatograph tool deployed in Rafael 1 also recorded hydrogen peaks of up to 9.8% in the sealing lithologies overlying the Upper Laurel Carbonate dolomite section.

It also detected elevated helium values associated with the gas shows in the Upper Laurel dolomite section.

It is not intended to test these zones in the Rafael 1 well in the forthcoming flow test program as they are behind two strings of casing.

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

Proactive Investors Australia Pty Ltd ACN 132 787 654 (the Company, we or us) provides you with access to the content set out above, including any news, quotes, information, data, text, reports, ratings, opinions, images, photos, graphics, graphs, charts, animations and video (Content) and this website (the Site) on the terms set out in this disclaimer, together with all other terms and conditions, disclaimers and other notices displayed elsewhere on this Site.

It is important for you to know that:

- (a) none of the Content is, or is intended to be, general or personal advice
- (b) the principal purpose of the Content is to provide factual information only and to comment on news;
- (c) the Content does not contain or imply any recommendation or opinion intended to influence your financial decisions, including in respect of any particular security, portfolio of securities, transaction or investment strategy, and must not be relied upon by you as such;
- (d) in providing you with the Content, we have not considered your objectives, financial situation or needs; and
- (e) you should make your own enquiries and obtain your own independent advice prior to making any financial decisions.

The Content contains data (including but not limited to prices, statistics and calculated information) obtained from a variety of third party sources (Third Party Data). The Company does not make any representation or warranty that any of the Content, including the Third Party Data, will be reliable, accurate or complete. The Company disclaims all responsibility and liability arising in any way from any errors or omissions in the Content, including the Third Party Data, including any loss you may incur in connection with any action or decision made by you in reliance upon the Content or Third Party Data.

In certain circumstances the Company, its related bodies corporate, or their affiliates, may have received, or be entitled to receive, financial or other consideration in connection with providing information about certain entities on the Site, which may include the above Content.